

NEWMARK RISK-MANAGED OPPORTUNISTIC FUND

Prospectus date of April 30, 2013

8000 Town Centre Drive
Suite 400
Broadview Heights, Ohio 44147

(877) 772-7231

www.newmarkfunds.com

Ticker Symbol: (NEWRX)

Newmark Risk-Managed Opportunistic Fund is a mutual fund that seeks to generate positive investment returns. There are no guarantees the Fund will achieve its objective.

The Securities and Exchange Commission has not approved or disapproved these securities or determined that this prospectus is accurate or complete. It is a criminal offense to represent otherwise.

Table of Contents

| | |
|--|-----|
| Cover Pages and Table of Content..... | 1-2 |
| The Fund Summary..... | 3 |
| Investment Objective..... | 3 |
| Fees and Expenses of The Fund..... | 3 |
| Principal Investment Strategies..... | 4 |
| Principal Risks..... | 6 |
| The Fund's Past Performance..... | 10 |
| Investment Advisor..... | 11 |
| Portfolio Manager..... | 11 |
| Purchase and Sale of Fund Shares..... | 11 |
| Taxes..... | 11 |
| Payments to Broker-Dealers and Other Financial Intermediaries..... | 12 |
| MORE ABOUT THE FUND AND YOUR INVESTMENT ACCOUNT | 12 |
| About the Fund's Investments..... | 12 |
| How to Purchase Shares..... | 16 |
| How to Redeem Shares..... | 18 |
| Investment Management..... | 21 |
| Dividends Distributions and Taxes..... | 22 |
| General Information..... | 22 |
| Financial Highlights..... | 23 |
| Privacy Policy..... | 24 |

FUND SUMMARY

INVESTMENT OBJECTIVE

The Fund's investment objective is to generate positive investment returns. There are no guarantees the Fund will achieve its objective.

FEES AND EXPENSES OF THE FUND

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder Fees (fees paid directly from your investment)

| | |
|---|---------|
| Maximum Sales Charge imposed on purchases | None |
| Maximum Deferred Sales Charge | None |
| Redemption fee (as a percentage of amounts redeemed within 90 days of purchase) | 2.00% |
| Redemption Fee for Shares Redeemed by Wire Transfer | \$20.00 |

Annual Fund Operating Expenses

(expenses that you pay indirectly each year as a percentage of your investment)

| | |
|--------------------------------------|--------------------|
| Management Fees | 1.95% |
| Distribution and/or Service Fees | 0.00% |
| Other Expenses | 0.00% |
| Acquired Fund Fees and Expenses | 0.14% |
| Total Annual Fund Operating Expenses | 2.09% ¹ |

¹ Total Fund Operating Expenses in the table above do not correlate with the Ratio of Expenses to Net Assets for the fiscal year ended March 31, 2012 as shown in the "Financial Highlights" section of this prospectus. Total Fund Operating Expenses in the table above include "Acquired Fund Fees and Expenses" which are fees and expenses that the Fund incurs indirectly through its investments in the underlying funds in which it invests. The Ratio of Expenses to Net Assets for the for the fiscal year ended March 31, 2012 as shown in the "Financial Highlights" section of this prospectus does not take "Acquired Fund Fees and Expenses" into account.

Examples

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The example assumes that you invest \$10,000 in the Fund for the time periods indicated and that you redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your expenses would be as follows:

| <u>1 Year</u> | <u>3 Years</u> | <u>5 Years</u> | <u>10 Years</u> |
|---------------|----------------|----------------|-----------------|
| \$212 | \$655 | \$1,124 | \$2,421 |

You would pay the following expenses if you did not redeem your shares:

| <u>1 Year</u> | <u>3 Years</u> | <u>5 Years</u> | <u>10 Years</u> |
|---------------|----------------|----------------|-----------------|
| \$212 | \$655 | \$1,124 | \$2,421 |

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in the annual fund operating expenses or in the examples, affect the fund's performance. During the Fund's most recent fiscal year, the Fund's portfolio turnover rate was 1135% of the average value of its portfolio.

PRINCIPAL INVESTMENT STRATEGIES

The Fund seeks its investment objective by investing generally in equity securities. Equity securities include common stocks and preferred stocks, as well as securities convertible into or exchangeable for common stocks or preferred stocks. The Fund is a "non-diversified" portfolio and it may invest in companies of any size and market capitalization. The Fund will consider all asset classes including foreign and domestic securities listed on U.S. exchanges, which may include, but are not limited to, investing portfolio assets in equities, Real Estate Investment Trusts (REIT), Master Limited Partnerships (MLP), preferred stocks, convertibles, emerging market securities, Exchange Traded Funds (ETF), bonds, currencies, money market funds, cash and cash equivalent financial instruments.

To pursue its objective, the Fund will generally trade frequently and will invest in a wide range of financial instruments, market sectors, market capitalization and asset classes including

foreign and domestic securities listed on U.S. exchanges. Investments may include any asset for which there is a liquid market.

The Fund may invest up to 100% of its assets in equity securities indirectly through investments in shares of Exchange Traded Funds (ETFs), and up to 10% of its assets indirectly through investments in Closed End Funds. The Fund may invest in both traditional and non-traditional ETFs. Unlike traditional ETFs, which attempt to replicate the performance of an index, non-traditional ETFs pose greater risk as it uses derivatives, such as swaps and futures, to achieve leveraged or inverse returns. Unexpected results may occur in opposite of what was foreseen and therefore the outcome may be different than anticipated resulting in additional risk. The Fund's investments in shares of ETFs may result in substantial investments in issuers of foreign and emerging market securities.

In order to respond to adverse market, economic, political or other conditions, the Fund may assume a temporary defensive position that is inconsistent with its principal investment strategies.

Investment Process. The Fund seeks to take advantage of investment opportunities with attractive risk/return profiles that are undervalued relative to Advisor's appraised value. The Fund's Advisor generally seeks opportunities where it believes Wall Street research is either inadequate or possibly non-existent. The Advisor focuses typically on undiscovered, neglected, or misunderstood opportunities to generate positive investment returns. The Fund's Advisor employs a flexible investment process as it seeks to take advantage of opportunities as they arise.

The Advisor updates and monitors its proprietary model on a daily basis to assess factors it considers critical and most influential to capital market conditions and risk assets. The factors being monitored include macroeconomic trends, monetary policies, anticipated inflation, interest rates, investor sentiment, market technicals, consumer sentiment, corporate earnings, market volatility trend, market valuation, investment flows and other factors influential to its perception of the outlook for the capital markets. Insights gained from this process combined with the availability of attractive investment opportunities are applied continuously by the Advisor to managing the Fund's portfolio risk characteristics and its exposure to risk assets, which may result in the Fund's market and risk exposure varying regularly. The Advisor aims to minimize capital losses during periods of unfavorable market conditions. Thus, from time to time, the Advisor may take a temporary defensive stance in an attempt to respond to adverse market, economic, political, or other conditions. The Advisor reduces portfolio risk of the Fund primarily by reducing its holdings of risk assets, increasing cash and cash equivalent holdings, and purchasing fixed income securities.

In making investment decisions for the Fund, the Adviser focuses on the individual strengths of the underlying companies and the relative and absolute attractiveness of the companies' securities to determine if a company is an attractive investment opportunity. The Adviser also

seeks those equity securities with undervalued assets and growth potential that it believes remain unrecognized by the investment community.

The Advisor may sell a security if it no longer believes the security will contribute to meeting the investment objective of the Fund or when the security is deemed less attractive relative to another security on a risk/return basis. Also, the Advisor may sell or reduce a position if it sees the investment theme failing to materialize.

PRINCIPAL RISKS

The price of the Fund's shares can go up and down substantially. The value of the Fund's investments may change because of broad changes in the markets in which the Fund invests or as a result of poor security selection, which could cause the Fund to underperform other funds with similar investment objectives. There is no assurance that the Fund will achieve its investment objective and you could lose money.

Derivative Risk. The risk of investing in derivative instruments, including liquidity, interest rate, market, credit and management risks, mispricing or improper valuation. Changes in the value of derivative may not correlate perfectly with the underlying asset, rate or index, and the Fund could lose more than the principal amount invested.

Issuer Specific Risk. The value of a security may decline for a number of reasons which directly relate to the issuer, such as management performance, earnings and sales trends, investor perceptions, financial leverage and reduced demand for the issuer's goods or services.

Leverage Risk. The risk associated with securities or practices that multiply small index or market movements into large changes in value. Leverage is often associated with investments in derivatives, but also may be embedded directly in the characteristics of other securities.

Liquidity Risk. Certain securities may be difficult or impossible to sell at the time and the price that would normally prevail in the market.

Management Risk. There is no guarantee that the investment techniques and risk analyses used by the Fund's portfolio managers will produce the desired results.

Stock Market Risks. The value of the Fund's portfolio may be affected by changes in the stock markets. Stock markets are subject to significant fluctuations in value as a result of political, economic and market developments. Geographically diverse stock markets may behave differently from each other and U.S. stock markets may move in the opposite direction from one or more foreign stock markets. If a stock market declines in value, the Fund's share price is likely to decline in value.

Main Risks of Small- and Mid-Cap Stocks. The Fund may invest in equity securities of companies without regard to market capitalization. Small- and mid-sized companies may be either

established or newer companies, including companies that have been in operation for less than three years. While smaller companies might offer greater opportunities for gain, they also involve greater risk of loss. These companies may be more sensitive to changes in earnings expectations and may experience more abrupt and erratic price movements. Securities of small- and mid-size companies may not have established markets for their products or services and may have fewer customers and product lines. They may have more limited access to financial resources and may not have the financial strength to sustain them through business downturns or adverse market conditions. Since small- and mid-size companies typically reinvest a high proportion of their earnings in their businesses, they may not pay dividends for some time, particularly if they are newer companies. Smaller companies may have unseasoned management or less depth in management skill than larger, more established companies. They may be more reliant on the efforts of particular members of their management team and management changes may pose a greater risk to the success of the business. It may take a substantial period of time to realize a gain on an investment in a small- or mid-sized company, if any gain is realized at all.

Non-Diversification. The Fund is a “non-diversified” fund. The Fund is considered “non-diversified” because, compared to other funds, a higher percentage of the Fund’s assets may be invested in the shares of a limited number of companies. The Fund’s portfolio securities, therefore, may be more susceptible to a decline in value as a result of any single economic, political, or regulatory occurrence than the portfolio securities of a “diversified” fund.

Portfolio Turnover. The Fund’s portfolio turnover strategy permits it to purchase and sell securities at frequent intervals. A high rate of portfolio turnover in any year will increase brokerage commissions paid by the Fund, thus reducing the Fund’s total return, and could result in high amounts of realized investment gain subject to the payment of taxes by shareholders when Fund shares are held in taxable accounts. The Fund’s portfolio turnover rate has been high in each of its last three fiscal years.

MLP Risk. MLP common units, like other equity securities, can be affected by macro-economic and other factors affecting the stock market in general, expectations of interest rates, investor sentiment towards an issuer or certain market sector, changes in a particular issuer’s financial condition, or unfavorable or unanticipated poor performance of a particular issuer (in the case of MLPs, generally measured in terms of distributable cash flow). Prices of common units of individual MLPs, like the prices other equity securities, also can be affected by fundamentals unique to the partnership or company, including earnings power and coverage ratios. Fluctuations in underlying commodity prices that are generally associated with MLPs may unfavorably impact earnings and cash flow distributions. Changes in the regulatory environment could adversely affect the profitability of MLPs. Rising interest rates could result in a higher cost of capital for MLPs.

REIT (and Other Real Estate Companies) Risk. To the extent the Fund invests in REITs and other real estate companies, its performance will be affected by the performance of the real estate markets and subject to its risks. REIT and other real estate company securities are subject to,

among other risks: declines in property values; defaults by mortgagors or other borrowers and tenants; increases in property taxes and other operating expenses; overbuilding; fluctuations in rental income; changes in interest rates; lack of availability of mortgage funds or financing; extended vacancies of properties; changes in tax and regulatory requirements; losses due to environmental liabilities; or casualty or condemnation losses. REITs also are dependent upon management skills and are subject to heavy cash flow dependency, self-liquidation and the possibility of failing to qualify for tax-free “pass-through” of income under the federal tax law. During periods of high interest rates, REITs and other real estate companies may lose appeal for investors who may be able to obtain higher yields from other income-producing investments. High interest rates may also mean that financing for property purchases and improvements is more costly and difficult to obtain. Most Equity REITs receive a flow of income from property rentals, which they pay to their shareholders in the form of dividends. In addition, Equity REITs may be affected by changes in the value of the underlying property they own, while Mortgage REITs may be affected by the quality of any credit they extend. REIT and other real estate company securities tend to be small- to mid-cap stocks and are subject to the risks of investing in small- to mid-cap stocks. Some of the REIT securities in which a Fund invests may be preferred stock, which receives preference in the payment of dividends.

Currency Risk. To the extent that the Fund invests in securities or other instruments such as ETFs denominated in or indexed to foreign currencies, fluctuation in currency exchange rates are common and will bring an added dimension of risk. Currency fluctuations may negatively impact investment gains or add to investment losses.

Risks of Closed-End Funds. The price of a closed-end fund can fluctuate within a wide range, and the Fund could lose money investing in a closed-end fund if the prices of the securities owned by the closed-end fund go down. In addition, (1) the market price of the shares of the closed-end fund may trade at a discount to their net asset value; (2) an active trading market for the shares of the closed-end fund may not develop or be maintained; or (3) trading of the shares of the closed-end fund may be halted if the listing exchange’s officials deems such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide “circuit breakers” (which are tied to large decreases in stock prices) halts stock trading generally.

Risks of Traditional ETFs. Traditional ETFs attempt to replicate the performance of an index. Although they vary in the risks that they present, certain risks are common to traditional ETFs. These risks include market risk, asset class risk, concentration risk and management risk. Market risk is the risk that fluctuations in the price of a particular ETF could result in loss of value. Asset-class risk is the risk that the types of securities in which a particular ETF invests will underperform other investments. Concentration risk is the risk that the securities held by an ETF with a more concentrated investment focus will be more susceptible to singular events that do not affect other sectors of the market. Management risk is the risk that a particular ETF will not fully replicate the underlying index, which can result in returns that are less than the returns of the underlying index.

Risks of Non-Traditional ETFs. Non-traditional ETFs may include “leveraged” ETFs and “inverse” ETFs. Unlike traditional ETFs, which attempt to replicate the performance of an index, leveraged and inverse ETFs seek investment returns on some basis other than a one-to-one long only relationship to an underlying index. Non-traditional ETFs use derivatives, such as swaps and futures, to achieve leveraged or inverse returns. Because non-traditional ETFs seek relational returns, they are structured to “reset” in relation to their underlying indexes as specified reset periods. This reset feature can cause non-traditional ETFs to have unexpected results over time. Unexpected results may occur in opposite of what was foreseen and therefore the outcome may be different than anticipated resulting in additional risk. Because the Fund’s investments in ETFs may cause volatility in the Fund’s share price, the risk associated with this investment strategy is considerable. Leveraged ETFs and Inverse ETF may add more risk if the market moves in the opposite direction.

Risks of Foreign Securities. The closed-end funds and ETFs in which the Fund invests may have substantial investments in foreign securities, which can involve additional risks relating to political, economic or regulatory conditions in foreign countries. These risks include fluctuations in foreign currencies; withholding or other taxes; trading, settlement, custodial and other operational risks; and the less stringent investor protection and disclosure standards of some foreign markets. All of these factors can make foreign investments, especially those in emerging markets, more volatile and potentially less liquid than U.S. investments. In addition, foreign markets can perform differently than the U.S. market. If these factors cause the net asset values of the closed-end funds or ETFs to decline, the Fund’s share price will decline.

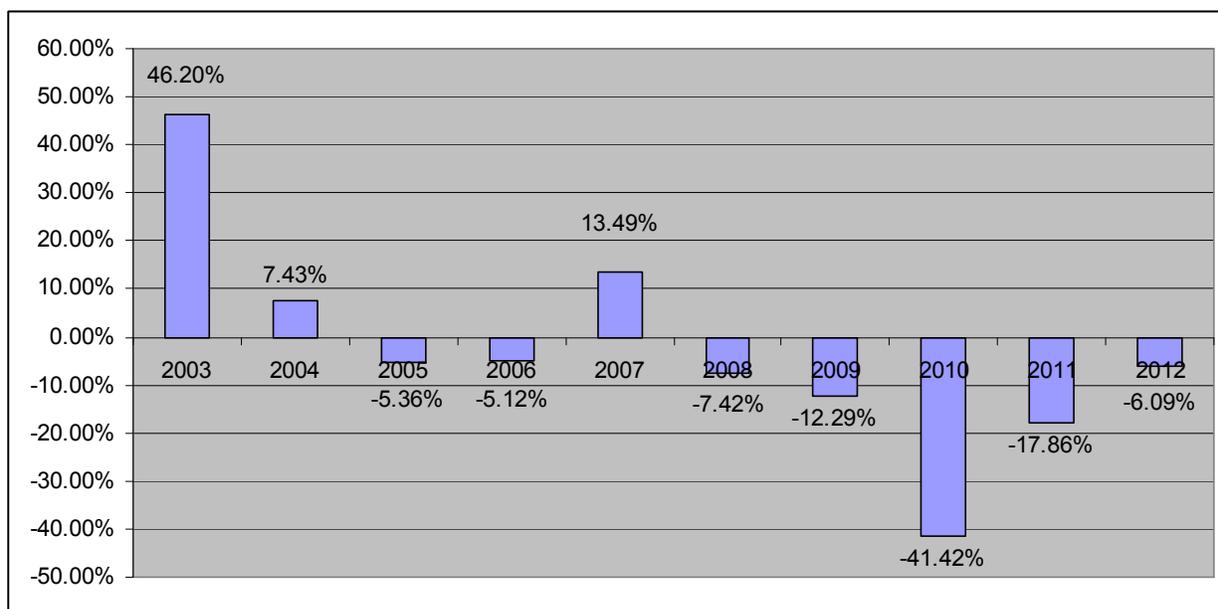
Risks of Emerging Market Securities. The closed-end funds and ETFs in which the Fund invests may have substantial investments in emerging market securities, which can involve additional risks relating to political, economic or regulatory conditions in those countries. The economies of emerging market countries may be more dependent on relatively few industries that may be highly vulnerable to local and global changes. The governments of developing and emerging market countries may also be more unstable than the governments of more developed countries. These countries generally have less developed securities markets or exchanges, and less developed legal and accounting systems. Securities of issuers in these countries may be more difficult to sell at an acceptable price and may be more volatile than securities issued in countries with more mature markets. Investments in emerging market countries may be subject to greater risks of government restrictions, including confiscatory taxation, expropriation or nationalization of a country’s assets, restrictions on foreign ownership of local companies and restrictions on withdrawing assets from the country. Investments in emerging market countries may be considered speculative.

Key Personnel Risk. If one or more key individuals become unavailable to the investment advisor, including the Fund’s portfolio manager, who is important to the management of the Fund’s assets, the Fund could suffer material adverse effects, including substantial share

redemptions that could require the Fund to sell portfolio securities at time when markets conditions are not favorable.

THE FUND'S PAST PERFORMANCE

The bar chart and table shown below provide an indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns for one, five and ten years compare to those of a broad-based securities market index. How the Fund has performed in the past (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. More recent performance is available by calling the toll-free number on the back of this prospectus and on the Fund's website at www.newmarkfunds.com.



The Fund's total return for the fiscal year-to-date period ending December 31, 2012 was a decline of 19.7%.

During the period shown the highest return for a quarter was 35.11% (quarter ended June 30, 2009) and the lowest return for a quarter was -26.78% (quarter ended September 30, 2010).

The following table shows the average annual total returns for the Fund's shares. After-tax returns are calculated using the highest individual federal marginal income tax rates and do not reflect the impact of state or local taxes. Your actual after-tax returns, depending on your individual tax situation, may differ from those shown. After-tax returns are not relevant to investors who hold their Fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. The performance of the Fund's shares is compared to that of the S&P 500 Index, an unmanaged index of equity securities that is a measure of the general

domestic stock market. Performance of the index includes reinvestment of income, but does not reflect fees, expenses or taxes. The Fund's investments vary from those in the index.

Average Annual Total Returns *(for the periods ended December 31, 2012)*

| | 1 Year | 5 Years | 10 Years |
|---|---------------|----------------|-----------------|
| Return Before Taxes | -6.09% | -18.17% | -5.18% |
| Return After Taxes on Distributions | -6.07% | -18.17% | -5.18% |
| Return After Taxes on Distributions and Sale of Fund Shares | -5.16% | -14.31% | -4.23% |
| S & P 500 INDEX | 16.00% | 1.66% | 7.09% |

(Reflects no deduction for fees, expenses or taxes)

INVESTMENT ADVISER

Newmark Investment management LLC is the Fund's investment adviser ("Adviser").

PORTFOLIO MANAGER

S. Bob Rezaee became the portfolio manager of the Fund on April 30, 2013.

PURCHASE AND SALE OF FUND SHARES

A minimum initial investment of \$1,000 is required to open an account with subsequent minimum investments of \$100. Investment minimums may be waived at the discretion of the Fund. Shares may be purchased or redeemed through the transfer agent, Mutual Shareholder Services, LLC, 8000 Town Centre Drive, Suite 400, Broadview Heights, Ohio 44147.

TAXES

If your shares are not held in a tax-deferred account, Fund distributions are subject to federal income tax as ordinary income or as capital gains and they may also be subject to state or local taxes. Fund distributions may be taxable upon withdrawal from tax deferred accounts.

PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase Fund shares through a broker-dealer or other financial intermediary (such as a bank), the Fund, the Adviser or their related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

MORE INFORMATION ABOUT THE FUND

ABOUT THE FUND'S INVESTMENTS

The allocation of the Fund's portfolio among different types of investments will vary over time. The Statement of Additional Information contains more detailed information about the Fund's investment strategies, investments and risks.

The Fund's Principal Investment Strategies and Risks

The Fund seeks its investment objective of opportunistically investing to generate positive returns principally by investing in equity securities. Equity securities are common stocks and preferred stocks, as well as securities convertible into or exchangeable for common stocks or preferred stocks. The Fund may invest in companies of any size and market capitalization. The following strategies and types of investments are the ones that the Fund considers to be the most important in seeking to achieve its investment objective and the following risks are those the Fund expects its portfolio to be subject as a whole.

The Fund's equity securities will typically fit into one of the following four categories:

Fallen Angels: Companies in attractive niches with durable balance sheets and compelling valuations that have experienced a temporary setback and have underperformed in the short term.

Special Situations: Opportunities with attractive characteristics and valuations that are overlooked or under-appreciated by investors or are temporarily out of favor.

Value Momentum Opportunities: Investments with strong business tailwinds with appealing valuations which are likely to contribute to returns in the near future.

Stable Growth: Investments with proven track records and reliable earnings characteristics and growth that are considered undervalued by the Advisor.

The Fund may invest in derivatives, which are financial instruments that have a value that depends upon, or is derived from, a reference asset, such as one or more underlying securities,

pools of securities, options, futures, indexes, or currencies. The most common types of derivatives in which the Fund may invest are generally futures and options contracts; equity, interest rate, index, purchase credit default swap agreements (the Fund will not engage in selling credit default swap agreements); currency rate swap agreements; futures contracts on securities, and securities indices; and options on securities, and securities indices.

The Fund may invest in derivatives to hedge (or reduce) its exposure to a portfolio asset or risk, to obtain leverage for the portfolio, to manage cash and/or as a substitute for taking a position in the reference asset or to gain exposure to certain asset classes, in which case the derivatives may have economic characteristics similar to those of the reference asset and the Fund's investment in the derivatives may be applied toward meeting a requirement to invest a certain percentage of its net assets in instruments with such characteristics. The Fund may from time to time invest in fixed income securities of any credit quality and maturity or unrated securities. The Fund will aim to buy securities that it believes are undervalued.

Options Risk

The Fund will expose investors to the risks inherent in trading options. These risks include, but are not limited to, volatile movements in the price of the underlying instrument and misjudgments as to the future prices of the options and/or the underlying instrument. Increased option volatility can increase both the profit potential and the risk associated with the Fund's trading.

Investments in Exchange-Traded Funds and Closed-End Funds

The Fund may invest up to 100% of its assets in exchange-traded funds (ETFs) and up to 10% of its assets in closed-end funds. ETFs and closed-end funds are pooled investment vehicles which provide investors with a fractional, undivided ownership interest in an underlying pool of assets.

The Fund may invest in both "traditional" and "non-traditional" ETFs. Traditional ETFs are designed to mirror the performance of a broad-based market index such as the Standard & Poor's 500 Index or some other benchmark. Non-traditional ETFs are relatively new and highly complex financial instruments which include "leveraged" ETFs and "inverse" ETFs.

Unlike traditional ETFs, leveraged and inverse ETFs seek investment returns on a basis other than a one-to-one long-only relationship to an underlying index. Leveraged ETFs seek to deliver multiples of the performance of a particular index or benchmark. Inverse ETFs seek to deliver performance which is the opposite of a particular benchmark. Leveraged and inverse ETFs incorporate a "reset" feature which is designed to achieve the stated investment objective on a daily basis. Because the reset feature can cause these ETFs to have unexpected results over multiple reset periods, investment returns can be unpredictable, especially in volatile markets.

The portfolio manager may emphasize investments in non-traditional ETFs as a hedging strategy during periods of falling stock prices. However, there are no guarantees that this investment strategy will be successful.

The Fund will limit its investments in any single ETF to 3% of the acquired fund's voting securities at the time of investment. Any investments made by the Fund, together with other funds and companies controlled by Newmark, will be limited to 10% of the acquired fund's voting securities at the time of investment. ETFs that have obtained exemptive orders (relieving them of such limits) may sell shares without regard to those limits, provided that they comply with the conditions set forth in those orders. ETFs that have obtained exemptive orders (relieving them of such limits) may sell shares without regard to those limits, provided that they comply with the conditions set forth in those orders, and the Fund may invest in such ETFs in excess of such percentage limits. The Fund will comply with applicable regulatory changes in connection with such investments.

The Fund will limit its investment in securities of any registered closed-end investment company to 1% of the total outstanding voting stock of such closed-end company. While investments in ETFs and closed-end funds offer special investment opportunities for capital appreciation, they are also subject to special risks.

General Risks. Each of the underlying ETFs and closed-end funds in which the Fund invests has its own investment risks, and those risks can affect the value of the Fund's shares. To the extent that the Fund invests more of its assets in one underlying EFT or closed-end fund than in another, it will have greater exposure to the risks of that underlying ETF or closed-end fund. There is no guarantee that any of the ETFs or closed-end funds in which the Fund invests will achieve its investment objective. The Fund's ability to achieve its investment objective depends largely on its allocation of Fund assets among the underlying ETFs, closed-end funds and other securities in which it invests.

Increased Costs. When the Fund invests in stocks indirectly through ETFs and closed-end funds, the Fund also incurs indirectly the additional fees and expenses associated with those funds. These fees and expenses are based on the underlying expense ratios of those funds. Any material change in the allocation of the Fund's assets to such funds could increase or decrease the fees and expenses associated with such investments.

Additional Risks of Investments in ETFs and Closed-End Funds. The price of a closed-end fund and ETF can fluctuate within a wide range and the Fund could lose money investing in a closed-end fund or ETF the prices of the securities owned by the closed-end fund or ETF go down. In addition, (1) the market price of the shares of the closed-end fund or ETF may trade at a discount to their net asset value; (2) an active trading market for the shares of the closed-end fund or ETF may not develop or be maintained; or (3) trading of the shares of the closed-end fund or ETF may be halted if the listing exchange's officials deems such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. To accomplish

their objectives, leveraged and inverse ETFs pursue a range of investment strategies through the use of swaps, futures contracts, and other derivative instruments. These complex financial instruments require close monitoring on a daily basis. There is no assurance that the Fund's purchase and sale of these non-traditional ETFs will be beneficial to the Fund's performance.

Risks of Investments in Foreign Stocks. The closed-end funds and ETFs in which the Fund invests may have substantial investments in foreign securities which are subject to special risks. Foreign issuers are usually not subject to the same accounting and disclosure requirements to which U.S. companies are subject. These differences may make it difficult for an underlying fund to evaluate a foreign company's operations or financial condition. Additional risks include fluctuations in foreign currencies; withholding or other taxes; trading, settlement, custodial and other operational risks; and the less stringent investor protection standards of some foreign markets. All of these factors can make foreign investments, especially those in emerging markets, more volatile and potentially less liquid than U.S. investments. In addition, foreign markets can perform differently than the U.S. market. If these factors cause the net asset values of the closed-end funds or ETFs to decline, the Fund's share price will decline. Leveraged ETFs and Inverse ETF may add more risk if the market moves in the opposite direction.

Temporary Defensive Investments

The Fund may invest up to 100% of its assets in cash and cash equivalents, high-quality short-term debt securities and money market funds when the Advisor believes that adverse market conditions warrant it. Actions taken to confront adverse market conditions may include selling Fund's holdings of risk assets, increasing cash and cash equivalent holdings, purchasing inverse ETFs, purchasing put options on market futures, and shorting securities. The taking of such a temporary defensive posture may adversely affect the ability of the Fund to achieve its investment objective.

Portfolio Turnover

The Fund is not restricted with regard to portfolio turnover and will make changes in its investment portfolio from time to time as business and economic conditions and market prices may dictate and its investment policies may require. The Fund engages in active and frequent trading of portfolio securities. The Fund has experienced exceptionally high turnover in each of its most recent fiscal years. The transaction costs attendant to this portfolio strategy will result in increased costs to the Fund. A high rate of portfolio turnover in any year will increase brokerage commissions paid by the Fund, thus reducing the Fund's total return, and could result in high amounts of realized investment gain subject to the payment of taxes by shareholders when Fund shares are held in taxable accounts.

Changes to the Fund's Investment Policies

The Fund's fundamental investment policies cannot be changed without the approval of a majority of the Fund's outstanding voting shares; however, the Fund's Board can change non-

fundamental policies without a shareholder vote. The Fund's investment objective and certain of its investment policies described in the Statement of Additional Information are non-fundamental policies. Significant policy changes will be described in supplements to this prospectus. Shareholders will receive 60 days advance notice of any change in the Fund's investment objective and/or its investment policy of investing its total assets principally in equity securities. A policy is not fundamental unless this prospectus or the Statement of Additional Information states that it is.

HOW TO PURCHASE SHARES

Shareholders Accounts

When a shareholder invests in the Fund, Mutual Shareholder Services LLC ("Mutual Shareholder Services"), the Transfer Agent for the Fund, will establish an open account to which all full and fractional shares will be credited, together with any dividends and capital gains distributions, which are paid in additional shares unless the shareholder otherwise instructs the Transfer Agent. Stock certificates will be issued for full shares only when requested in writing. Each shareholder is notified of the status of his account following each purchase or sale transaction.

The USA PATRIOT Act requires financial institutions, including the Fund, to adopt certain policies and programs to prevent money-laundering activities, including procedures to verify the identity of customers opening new accounts. As requested on the Application, you should supply your full name, date of birth, social security number and permanent street address. Mailing addresses containing a P.O. Box will not be accepted. This information will assist the Fund in verifying your identity. Until such verification is made, the Fund may temporarily limit additional share purchases. In addition, the Fund may limit additional share purchases or close an account if it is unable to verify a shareholder's identity. As required by law, the Fund may employ various procedures, such as comparing the information to fraud databases or requesting additional information or documentation from you, to ensure that the information supplied by you is correct.

Initial Purchase

The initial purchase may be made by personal check or by wire from the investor's account in the following manner:

By Check. The Account Application which accompanies this Prospectus should be completed, signed, and, along with a personal check for the initial investment payable to Newmark Risk-Managed Opportunistic Fund, mailed to: Mutual Shareholder Services, 8000 Town Centre Drive, Suite 400, Broadview Heights, Ohio 44147. The Fund will not accept cash, money orders, credit card convenience checks or third party checks.

By Wire. In order to expedite the investment of funds, investors may advise their bank or broker to transmit funds via Federal Reserve Wire System to: US Bancorp, ABA #042 000 013, for further credit to Account No. 130107148129, Newmark Risk-Managed Opportunistic Fund. Also provide the shareholder's name and account number. In order to obtain this needed account number and receive additional instructions, the investor may contact, prior to wiring funds, Mutual Shareholder Services, at (877) 772-7231. The investor's bank may charge a fee for the wire transfer of funds. The Fund will not accept third party wire transfers.

Subsequent Purchases

Investors may make additional purchases in the following manner:

By Check. Checks made payable to Newmark Risk-Managed Opportunistic Fund should be sent, along with the stub from a previous purchase or sale confirmation, to Mutual Shareholder Services, 8000 Town Centre Drive, Suite 400, Broadview Heights, Ohio 44147.

By Wire. Funds may be wired by following the previously discussed wire instructions for an initial purchase.

By Telephone. Investors may purchase shares up to an amount equal to 3 times the market value of shares held in the shareholder's account in the Fund on the preceding day for which payment has been received, by telephoning Mutual Shareholder Services, at (877) 772-7231 and identifying their account by number. Shareholders wishing to avail themselves of this privilege must complete a Telephone Purchase Authorization Form which is available from the Fund. A confirmation will be mailed and payment must be received within 3 business days of date of purchase. If payment is not received within 3 business days the Fund reserves the right to redeem the shares purchased by telephone, and if such redemption results in a loss to the Fund, redeem sufficient additional shares from the shareholder's account to reimburse the Fund for the loss. Payment may be made by check or by wire. The Adviser has agreed to hold the Fund harmless from net losses resulting from this service to the extent, if any, not reimbursed from the shareholder's account. This telephone purchase option may be discontinued without notice.

Price of Shares

The price paid for shares of the Fund is the net asset value per share of the Fund next determined after receipt by the Transfer Agent of your purchase order in proper form, except that the price for shares purchased by telephone is the net asset value per share next determined after receipt by the Transfer Agent of telephone instructions. Net asset value per share is computed as of the close of business each day the New York Stock Exchange (NYSE) is open for trading and on each other day during which there is a sufficient degree of trading in the Fund's investments to affect materially net asset value of its redeemable securities. The NYSE normally closes at 4:00 p.m. Eastern Time, but may close earlier than that on some days.

The NYSE is closed for certain holidays (e.g. New Year's Day, Martin Luther King, Jr. Day, President's Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day) and it may close on other days occasionally for certain extraordinary events. All references to time in this Prospectus are to "Eastern Time".

The assets of the Fund are valued primarily on the basis of market quotations. Securities (and other assets) for which market quotations are not readily available are valued at their fair value as determined in good faith in accordance with consistently applied procedures established by and under the general supervision of the Board of Trustees. Circumstances under which the Fund will utilize fair value pricing include, among others, situations in which the exchange on which a portfolio security is traded closes early and situations in which trading in a particular portfolio security was halted during trading hours and did not resume prior to the Fund's net asset value calculation. Fair value estimates are subjective in nature and involves uncertainties and risks, and therefore it is not precise. The net asset value per share of the Fund will fluctuate with the value of the securities it holds.

Other Information Concerning Purchase of Shares

The Fund reserves the right to reject any order, to cancel any order due to non-payment and to waive or lower the investment minimums with respect to any person or class of persons. If an order is canceled because of non-payment or because your check does not clear, you will be responsible for any loss that the Fund incurs. If you are already a shareholder, the Fund can redeem shares from your account to reimburse itself for any loss. The Adviser has agreed to hold the Fund harmless from net losses to the Fund resulting from the failure of a check to clear to the extent, if any, not recovered from the investor. For purchases of \$50,000 or more, the Fund may, in its discretion, require payment by wire or certified check.

HOW TO REDEEM SHARES

You can redeem some or all of your shares of the Fund on any regular business day. Shares of the Fund will be redeemed at the net asset value per share of the Fund next determined after receipt of the redemption request, if in good order, by the Transfer Agent. See "Price of Shares." Because the net asset value of the Fund's shares will fluctuate as a result of changes in the market value of securities owned, the amount a stockholder receives upon redemption may be more or less than the amount paid for the shares. Redemption proceeds will be mailed to the shareholder's registered address of record or, if \$5,000 or more, may be transmitted by wire, upon request, to the shareholder's pre-designated account at a domestic bank. The shareholder will be charged for the cost of such wire. If shares have been purchased by check and are being redeemed, redemption proceeds will be paid only after the check used to make the purchase has cleared (usually within 15 days after payment by check). This delay can be avoided if, at the time of purchase, the shareholder provides payment by certified or cashier's check or by wire transfer.

Redemption by Mail

You can redeem shares of the Fund by mail by writing directly to the Funds' Transfer Agent, Mutual Shareholder Services, 8000 Town Centre Drive, Suite 400, Broadview Heights, Ohio 44147. The redemption request must be signed exactly as the shareholder's name appears on the registration form, with the signature guaranteed, and must include the account number. If shares are owned by more than one person, the redemption request must be signed by all owners exactly as the names appear on the registration.

If a shareholder is in possession of the stock certificate, these certificates must accompany the redemption request and must be endorsed as registered with a signature guarantee. Additional documents may be required for registered certificates owned by corporations, executors, administrators, trustees or guardians. A request for redemption will not be processed until all of the necessary documents have been received in proper form by the Transfer Agent. A shareholder in doubt as to what documents are required should contact Mutual Shareholder Services at (877) 772-7231.

You should be able to obtain a signature guarantee from a bank, broker-dealer, credit union (if authorized under state law), securities exchange or association, clearing agency or savings association. A notary public is not an acceptable guarantor. The Fund may in its discretion waive the signature guarantee in certain instances.

Redemption by Telephone

Shares may be redeemed by telephone by calling Mutual Shareholder Services at (877) 772-7231 between 9:00 A.M. and 4:00 P.M. Eastern Time on any day the New York Stock Exchange is open for trading. An election to redeem by telephone must be made on the initial application form or on other forms prescribed by the Fund which may be obtained by calling the Fund at (877) 772-7231. This form contains a space for the shareholder to supply his own four digit identification number which must be given upon request for redemption. The Fund will not be liable for following instructions communicated by telephone that the Fund reasonably believes to be genuine. If the Fund fails to employ reasonable procedures to confirm that instructions communicated by telephone are genuine, the Fund may be liable for any losses due to unauthorized or fraudulent instructions. Any changes or exceptions to the original election must be made in writing with signature guaranteed, and will be effective upon receipt by the Transfer Agent. The Transfer Agent and the Fund reserve the right to refuse any telephone instructions and may discontinue the aforementioned redemption option without notice. The minimum telephone redemption is \$1,000.

Other Information Concerning Redemption

A shareholder who requests that the proceeds of a redemption of \$5,000 or more be sent by wire transfer will be charged for the cost of such wire, which is \$20.00 as of the date of this Prospectus (subject to change without notice).

The Fund reserves the right to take up to seven days to make payment if, in the judgment of the Fund's Investment Adviser, the Fund could be affected adversely by immediate payment. In addition, the right of redemption for the Fund may be suspended or the date of payment postponed (a) for any period during which the NYSE is closed (other than for customary week-end and holiday closings), (b) when trading in the markets that the Fund normally utilizes is restricted, or when an emergency, as defined by the rules and regulations of the SEC, exists, making disposal of the Fund's investments or determination of its net asset value not reasonably practicable, or (c) for any other periods as the SEC by order may permit for protection of the Fund's shareholders.

Due to the high cost of maintaining accounts, the Fund has the right to redeem, upon not less than 30 days' written notice, all of the shares of any shareholder if, through redemptions, the shareholder's account has a net asset value of less than \$1,000. A shareholder will be given at least 30 days' written notice prior to any involuntary redemption and during such period will be allowed to purchase additional shares to bring his account up to the applicable minimum before the redemption is processed.

Abusive Trading Practices

In order to protect shareholders, the Fund discourages excessive short-term or other abusive trading practices that can increase transactional expenses, produce adverse tax consequences, or interfere with the efficient execution of portfolio management strategies. To discourage excessive trading, effective April 30, 2013, a redemption fee of 2% will be charged on shares of the Fund redeemed 90 days or less from their date of purchase. The redemption fee is paid directly the Fund and is designed to offset brokerage commissions, market impact and other costs associated with short-term trading of Fund shares. For purposes of determining whether the redemption fee applies, the shares that were held the longest will be redeemed first. It is the Fund's policy to reject purchases where excessive short-term or other abusive trading practices are detected. Certain accounts ("omnibus accounts") include multiple investors and such accounts typically provide the Fund with a net purchase or redemption request on any given day where purchasers of Fund shares and redeemers of Fund shares are netted against one another and the identity of individual purchasers and redeemers whose orders are aggregated are not known by the Fund. While the Fund monitors for excessive short-term or other abusive trading practices, there can be no guarantee that the Fund will be successful in identifying this activity, particularly with respect to activity occurring within omnibus accounts.

INVESTMENT MANAGEMENT

The Investment Adviser

As of April 30, 2013, the Fund has retained as its investment advisor Newmark Investment Management LLC (the "Advisor"), 2806 Flintrock Trace, Suite A204, Austin, Texas 78738, an investment management firm founded in January 2013.

Subject to the oversight of the Fund's Board of Trustees, the Adviser manages the Fund's assets, including buying and selling portfolio securities. The Adviser also furnishes office space and certain administrative services to the Fund, and pays all operating expenses of the Fund except for brokerage, taxes, interest and extraordinary expenses. The Adviser receives from the Fund as compensation for its services an annual fee of 1.95% of the Fund's net assets.

A discussion regarding the basis for the Board of Trustees' approval of the investment advisory agreement between the Fund and the Adviser is available in the Fund's Annual Report to Shareholders dated March 31, 2012.

Portfolio Manager

S. Bob Rezaee became the portfolio manager of the Fund on April 30, 2013. Previously, Mr. Rezaee was the Head of Equities and Senior Portfolio Manager for Cavanal Hill (CH) Investment Management until December 2012 with responsibility for the day-to-day portfolio management, equity team supervision, research and research oversight for all CH's equity offerings. Mr. Rezaee joined CH in 2006 as a Portfolio Manager responsible for research and portfolio management for CH's Large Cap Core offering. In August 2007, he was promoted to the Head of Equities at which time he began the process of expanding CH's equity offering with the launch of CH's all cap Dividend Equity Strategy in late 2007. In June 2009, CH launched its Opportunistic Strategy with Mr. Rezaee as its sole portfolio manager. The Opportunistic Strategy was initially made available to investors as separately managed accounts. In September 2011, the Opportunistic Strategy was made available to investors by means of mutual fund.

Mr. Rezaee began his investment management career in 1993 as a Research Analyst for Allianz RCM ("RCM") Capital Management in San Francisco before joining Montgomery Asset Management in 1998 as a Senior Analyst and Portfolio Manager. Mr. Rezaee received a Bachelor of Business Administration in Accounting and in Finance from Texas Tech University. Prior to joining RCM, Mr. Rezaee was a Senior Financial Analyst for Gap, Inc.

The Statement of Additional Information provides additional information about the portfolio manager's (i) compensation, (ii) other accounts managed and (iii) ownership of securities in the Fund.

DIVIDENDS, DISTRIBUTIONS AND TAXES

The Fund declares and pays any dividends annually to shareholders. Dividends are paid to all shareholders invested in the Fund on the record date. The record date is the date on which a shareholder must officially own shares in order to earn a dividend.

In addition, the Fund pays any capital gains at least annually. Your dividends and capital gains distributions will be automatically reinvested in additional Shares without a sales charge, unless you elect cash payments.

If you purchase Shares just before the Fund declares a dividend or capital gain distribution, you will pay the full price for the Shares and then receive a portion of the price back in the form of a distribution, whether or not you reinvest the distribution in Shares. Therefore, you should consider the tax implications of purchasing Shares shortly before the Fund declares a dividend or capital gain. Contact your investment professional or the Fund for information concerning when dividends and capital gains will be paid.

The Fund sends an annual statement of your account activity to assist you in completing your federal, state and local tax returns. Fund distributions of dividends and capital gains are taxable to you whether paid in cash or reinvested in the Fund. Dividends are taxable as ordinary income; capital gains are taxable at different rates depending upon the length of time the Fund holds its assets.

Fund distributions may be both dividends and capital gains. Generally, distributions from the Fund are expected to be primarily capital gains distributions. Redemptions and exchanges are taxable sales. Please consult your tax adviser regarding your federal, state, and local tax liability.

GENERAL INFORMATION

US Bank, 425 Walnut Street, Cincinnati, Ohio 45202, is the custodian for the Fund's securities and cash. Mutual Shareholder Services LLC, 8000 Town Centre Drive, Suite 400, Broadview Heights, Ohio 44147, is the Fund's Transfer, Redemption and Dividend Distributing Agent.

VB&T Certified Public Accountant, PLLC, 250 W. 57th Street, Suite 1632, New York, NY 10107 is the appointed independent registered public accounting firm for the Fund.

A description of the Fund's policies and procedures with respect to disclosure of the Fund's portfolio securities is available in the Fund's Statement of Additional Information.

FINANCIAL HIGHLIGHTS

The Financial Highlights Table is intended to help you understand the Fund's financial performance for the past five years. Certain information reflects financial results for a single Fund share. The total returns in the table represent the rate that an investor would have earned (or lost) on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information been audited by VB&T Certified Public Accountant, PLLC whose report, along with the Fund's financial statements, are included in the Fund's Annual Report, which is available upon request.

| | (Unaudited) Six Months | | Years Ended | | | |
|---|---------------------------|------------------|------------------|------------------|------------------|------------------|
| | Ended <u>9/30/2012</u> | <u>3/31/2012</u> | <u>3/31/2011</u> | <u>3/31/2010</u> | <u>3/31/2009</u> | <u>3/31/2008</u> |
| Net Asset Value, at Beginning of Year | \$ 2.69 | \$ 2.58 | \$ 4.13 | \$ 4.50 | \$ 5.55 | \$ 4.85 |
| Income (Loss) From Investment Operations: | | | | | | |
| Net Investment Income (Loss) * | (0.02) | (0.03) | (0.05) | (0.07) | (0.02) | 0.02 |
| Net Gain (Loss) on Securities (Realized and Unrealized) | (0.21) | 0.14 | (1.50) | (0.30) | (1.03) | 0.68 |
| Total Income (Loss) from Investment Operations | (0.23) | 0.11 | (1.55) | (0.37) | (1.05) | 0.70 |
| LESS dividend & distributions: | | | | | | |
| Distributions from Net Investment Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 † | 0.00 |
| Distributions from Realized Gains | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Distributions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 † | 0.00 |
| Net Asset Value, at End of Year | \$ 2.46 | \$ 2.69 | \$ 2.58 | \$ 4.13 | \$ 4.50 | \$ 5.55 |
| Total Return ** | (8.55)% | 4.26% | (37.53)% | (8.22)% | (18.87)% | 14.43% |
| Ratios/Supplemental Data: | | | | | | |
| Net Assets at End of Year (Thousands) | \$ 302 | \$ 318 | \$ 293 | \$ 481 | \$ 581 | \$ 725 |
| Ratio of Expenses to Average Net Assets | 1.50% *** | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% |
| Ratio of Net Investment Income (Loss) to Average Net Assets | (1.41)% *** | (1.38)% | (1.46)% | (1.27)% | (0.38)% | 0.37% |
| Portfolio Turnover | 503% | 1135% | 1133% | 2220% | 1881% | 1488% |

* Per share net investment income (loss) has been determined on the basis of average shares outstanding during the period.

** Assumes reinvestment of dividends.

*** Annualized

† Amount calculated is less than \$0.005.

The accompanying notes are an integral part of these financial statements.

PRIVACY POLICY

In the course of doing business with Newmark Risk-Managed Opportunistic Fund, you share personal and financial information with us. We treat this information as confidential and recognize the importance of protecting access to it.

Collection of Customer Information

You may provide information when communicating or transacting with us in writing, electronically, or by phone. For instance, information may come from applications, requests for forms or literature, and your transactions and account positions with us. On occasion, such information may come from consumer reporting agencies and those providing services to us.

Disclosure of Customer Information

We do not sell information about current or former customers to any third parties, and we do not disclose it to third parties unless necessary to process a transaction, service an account, or as otherwise permitted by law. We may share that information with companies that perform services for Newmark Risk-Managed Opportunistic Fund. When we enter into such a relationship, our contracts restrict the companies' use of our customer information, prohibiting them from sharing or using it for any purposes other than those for which they were hired.

Security of Customer Information

We maintain physical, electronic, and procedural safeguards to protect your personal information. Within Newmark Risk-Managed Opportunistic Fund, access to such information is limited to those who need it to perform their jobs, such as servicing your accounts, resolving problems, or informing you of new products or services.

[BACK COVER]

The following additional information about the Fund is available without charge upon request:

Statement of Additional Information. Additional Information about the Fund has been filed with the Securities and Exchange Commission (“SEC”) in a Statement of Additional Information dated July 31, 2012. This document includes additional information about the Fund’s investment policies, risks and operations. It is incorporated by reference into this Prospectus (which means that it is legally part of this Prospectus).

Annual and Semi-Annual Reports. Additional information about the Fund’s investments and performance is available in the Fund’s Annual and Semi-Annual Reports to shareholders. The annual report contains a discussion of market conditions and investment strategies that affected each Fund’s performance during its last fiscal year.

How to Get More Information

To obtain the Statement of Additional Information (“SAI”) without charge, call the Fund at (877) 772-7231. You may also call this number to request the Fund’s Annual Report, to request the Fund’s Semi-Annual Report, to request other information about the Fund, and to make shareholder inquiries. The Fund makes available its SAI and Annual and Semi-annual reports, free of charge, on the Fund’s internet site at www.newmarkfunds.com. In addition, within 60 days after the end of each fiscal quarter, the Fund will provide on this internet site a list of its top portfolio holdings as of the end of such fiscal quarter.

Information about the Fund (including the SAI) can be reviewed and copied at the Public Reference Room of the SEC in Washington, D.C., and information on the operation of the Public Reference Room can be obtained by calling 1-202-551-8090. Information about the Fund is also available on the EDGAR Database on the Sec’s internet site at www.sec.gov and copies of this information may be obtained upon payment of a duplicating fee, by electronic request at the following e-mail address: publicinfo@sec.gov, or by writing the SEC’s Public Reference Section, Washington, D.C. 20549-1520.

Newmark Risk-Managed Opportunistic Fund
8000 Town Centre Drive
Suite 400
Broadview Heights, Ohio 44147
(877) 772-7231

Investment Company Act File No: 811-